HENNESSY JOHN M Form 4

July 31, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HENNESSY JOHN M Symbol CORNING INC /NY [GLW] 3. Date of Earliest Transaction

(Last) (First) (Middle)

ONE RIVERFRONT PLAZA

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

(Month/Day/Year)

07/30/2007

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

(Check all applicable)

_X__ Director 10% Owner Other (specify Officer (give title below)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CO	KIN	ING	, IN	Υ.	1483
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(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	07/30/2007		M	10,000	A	\$ 4.13	314,784	D		
Common Stock	07/30/2007		M	15,000	A	\$ 6.67	329,784	D		
Common Stock	07/30/2007		M	2,110	A	\$ 9.95	331,894	D		
Common Stock	07/30/2007		M	9,050	A	\$ 9.95	340,944	D		
Common Stock	07/30/2007		M	5,132	A	\$ 11.99	346,076	D		
	07/30/2007		M	6,750	A	\$ 21.15	352,826	D		

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Common Stock							
Common Stock	07/30/2007	S	1,400	D	\$ 24.33	351,426	D
Common Stock	07/30/2007	S	600	D	\$ 24.335	350,826	D
Common Stock	07/30/2007	S	15,501	D	\$ 24.34	335,325	D
Common Stock	07/30/2007	S	1,800	D	\$ 24.345	333,525	D
Common Stock	07/30/2007	S	13,441	D	\$ 24.35	320,084	D
Common Stock	07/30/2007	S	1,500	D	\$ 24.355	318,584	D
Common Stock	07/30/2007	S	7,700	D	\$ 24.36	310,884	D
Common Stock	07/30/2007	S	4,100	D	\$ 24.365	306,784	D
Common Stock	07/30/2007	S	2,000	D	\$ 24.37	304,784	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of tionDerivative Securities) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date Gecurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 4.13	07/30/2007		M		10,000	02/05/2004	02/04/2013	Common Stock	10,000

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Stock Options (Right to Buy)	\$ 6.67	07/30/2007	M	15,000	02/07/2003	02/06/2012	Common Stock	15,000
Stock Options (Right to Buy)	\$ 9.95	07/30/2007	M	9,050	12/05/2002	12/04/2011	Common Stock	9,050
Stock Options (Right to Buy)	\$ 9.95	07/30/2007	M	2,110	12/05/2002	12/04/2011	Common Stock	2,110
Stock Options (Right to Buy)	\$ 11.99	07/30/2007	M	5,132	02/04/2005	02/03/2014	Common Stock	5,132
Stock Options (Right to Buy)	\$ 21.15	07/30/2007	M	6,750	05/15/2002	05/14/2011	Common Stock	6,750

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner reduces	Director	10% Owner	Officer	Other			
HENNESSY JOHN M ONE RIVERFRONT PLAZA CORNING, NY 14831	X						

Signatures

Denise A. Hauselt, Power of Attorney

07/31/2007

**Signature of Reporting Person

Date

Explanation of Responses:

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).